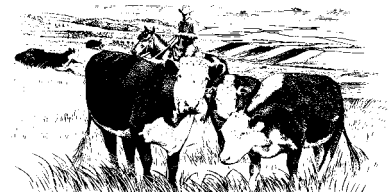


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NATIONAL LIVESTOCK REPORTS RELEASE DATES 3:00 P.M. EDT

Feb. 18	Cattle On Feed	Mar. 17	Cattle On Feed
18	Cold Storage	20	Cold Storage
25	Livestock Slaughter	24	Livestock Slaughter

CALIFORNIA CATTLE ON FEED

Cattle and calves on feed for slaughter in California feedlots totaled 415 thousand head on January 1, 2000, 2 percent above last month and 4 percent above January 1999. During December, placements of 67.0 thousand head were 34 percent above the previous year. Marketings of 47.0 thousand head were 15 percent below December 1998. Other disappearance totaled 10.0 thousand head.

U.S. CATTLE ON FEED UP 7 PERCENT

Cattle and calves on feed for slaughter market in the United States for 1,000+ capacity feedlots totaled 11.46 million head on January 1, 2000. The inventory was 7 percent above January 1, 1999 and 3 percent above January 1, 1998. The inventory included 6.83 million steers and steer calves, up 6 percent from the previous year. This group accounted for 60 percent of the total inventory. Heifers and heifer calves accounted for 4.56 million head, up 10 percent from January 1, 1999. Placements in feedlots during December totaled 1.65 million, 9 percent above 1998 and 6 percent above 1997. Net placements were 1.56 million. During December, placements of cattle and calves weighing less than 600 pounds were 465 thousand, 600-699 pounds were 498 thousand, 700-799 pounds were 422 thousand, and 800 pounds and greater were 261 thousand.

Marketings of fed cattle during December totaled 1.84 million, 1 percent above 1998 and 5 percent above 1997. Other disappearance totaled 90.0 thousand during December, 6 percent above both 1998 and 1997.

CATTLE ON FEED UP 8 PERCENT IN HISTORIC SEVEN STATES

Cattle on feed January 1, 2000 in the historic seven states for 1,000+ capacity feedlots totaled 9.73 million, up 8 percent from the previous year and 3 percent above January 1, 1998. The inventory included 5.76 million steers and steer calves, up 6 percent from the previous year. This group accounted for 59 percent of the total inventory. Heifers and heifer calves accounted for 3.93 million head, up 11 percent from January 1, 1999. Placements in feedlots during December totaled 1.41 million, 13 percent above 1998 and 8 percent above 1997. Marketings during December totaled 1.60 million, 2 percent above 1998 and 7 percent above 1997. Other disappearance during December was 75.0 thousand head, up 9 percent from 1998 and 10 percent above 1997.

CATTLE AND CALVES ON FEED IN 1,000+ CAPACITY FEEDLOTS IN SEVEN SELECTED STATES

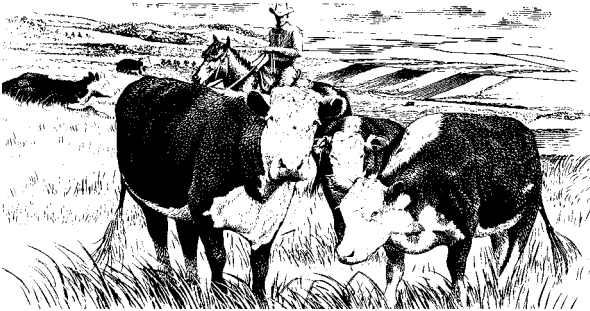
State	Number on feed December 1 1/			Placed During December		Marketed During December	
	1998	1999	1999/1998	1998	1999	1998	1999
	1,000 Head						
Arizona	214	265	124	22	36	28	25
California	410	405	99	50	67	55	47
Colorado	1,190	1,220	103	170	160	210	190
Iowa	320	370	116	53	45	36	39
Kansas	2,250	2,380	106	320	400	440	480
Nebraska	2,160	2,380	110	330	340	370	400
Texas	2,860	2,980	104	305	360	425	420
Total Seven States	9,404	10,000	106	1,250	1,408	1,564	1,601
State	Other Disappearance During December 2/		Number on Feed January 1			2000/1999	
	1998	1999	1999	2000			
	1,000 Head						Percent
Arizona	2	4	206	272	132		
California	5	10	400	415	104		
Colorado	10	10	1,140	1,180	104		
Iowa	2	1	335	375	112		
Kansas	20	10	2,110	2,290	109		
Nebraska	10	20	2,110	2,300	109		
Texas	20	20	2,720	2,900	107		
Total Seven States	69	75	9,021	9,732	108		

^{1/} Cattle and calves on feed are animals being fed for slaughter market on grain or other concentrates, and are expected to produce a carcass that will grade select or better.

^{2/} Includes death losses, movement from feedlot to pastures and shipments to other feedlots for further feeding.

U.S. ALL CATTLE ON FEED UP 7 PERCENT

Cattle on feed in all United States feedlots totaled 11.5 million on January 1, 2000. This was up 7 percent from the 10.7 million on January 1, 1999.



JANUARY 1 CATTLE ON FEED IN TWELVE SELECTED STATES AND U.S.

State	1999	2000	2000/1999
	1,000 Head		Percent
Arizona	206	272	132
California	400	415	104
Colorado	1,140	1,180	104
Idaho	285	310	109
Iowa	335	375	112
Kansas	2,110	2,290	109
Nebraska	2,110	2,300	109
New Mexico	118	116	98
Oklahoma	410	430	105
South Dakota	184	194	105
Texas	2,720	2,900	107
Washington	199	228	115
Other States	450	445	99
U.S. TOTAL	10,667	11,455	107

CALIFORNIA MILK PRODUCTION

California milk producers produced 2.64 billion pounds of milk in December 1999. This was 3 percent above November 1999, and 11 percent above December 1998.

Monthly milk per cow averaged 1,775 pounds, 50 pounds more than November 1999, and 125 pounds more than a year ago.

CALIFORNIA MILK PRODUCTION

Month	California 1/						Total Milk Receipts 2/		United States 1/ 3/					
	Milk Cows		Milk Per Cow		Milk Production		1998	1999	Milk Cows		Milk Per Cow		Milk Production	
	1998	1999	1998	1999	1998	1999			1998	1999	1998	1999	1998	1999
	1,000 Head		Pounds		Million Pounds				1,000 Head		Pounds		Million Pounds	
Jan.	1,402	1,443	1,670	1,690	2,341	2,439	2,340	2,437	7,728	7,704	1,466	1,521	11,327	11,720
Feb.	1,405	1,448	1,480	1,550	2,079	2,244	2,077	2,243	7,716	7,702	1,347	1,403	10,394	10,809
Mar.	1,408	1,452	1,665	1,785	2,344	2,592	2,343	2,600	7,709	7,704	1,515	1,584	11,678	12,212
Apr.	1,410	1,456	1,640	1,770	2,312	2,577	2,311	2,572	7,713	7,712	1,501	1,554	11,579	11,989
May	1,414	1,460	1,720	1,825	2,432	2,665	2,430	2,655	7,719	7,722	1,556	1,609	12,011	12,430
June	1,417	1,464	1,635	1,725	2,317	2,525	2,313	2,500	7,718	7,729	1,477	1,515	11,396	11,714
July	1,421	1,468	1,625	1,705	2,309	2,503	2,308	2,509	7,709	7,736	1,468	1,497	11,314	11,587
Aug.	1,426	1,472	1,590	1,765	2,267	2,598	2,266	2,598	7,708	7,741	1,443	1,489	11,124	11,536
Sept.	1,429	1,476	1,530	1,725	2,186	2,546	2,181	2,516	7,701	7,753	1,386	1,444	10,672	11,198
Oct.	1,432	1,480	1,650	1,760	2,363	2,605	2,359	2,602	7,695	7,748	1,446	1,493	11,125	11,569
Nov.	1,436	1,484	1,590	1,725	2,283	2,560	2,282	2,538	7,697	7,758	1,407	1,459	10,829	11,317
Dec.	1,439	1,486	1,650	1,775	2,374	2,638	2,375	----	7,708	7,760	1,489	1,536	11,481	11,918

1/ Milk production for 1999 is preliminary and will be revised.

2/ Milk receipts are from the California Department of Food and Agriculture's Dairy Marketing and Milk Pooling Branches. Excludes on farm usage.

3/ Twenty-state total.

AVERAGE FARM PRICES RECEIVED BY FARMERS, CALIFORNIA AND U.S. 1/

Commodity	Unit	California			United States		
		December 1998	November 1999	Dec. 15, 1999	December 1998	November 1999	Dec. 15, 1999
		Dollars					
All Hay, Baled 2/	Ton	79.00	81.00	79.00	77.50	74.00	71.10
Alfalfa, Baled 2/	Ton	79.00	83.00	81.00	79.70	77.30	73.20
Hogs 3/ 4/	Cwt.	---	---	---	14.70	33.40	35.40
Cows 4/	Cwt.	30.30	33.00	34.00	30.80	33.60	34.70
Steers and Heifers 4/	Cwt.	60.00	68.00	67.00	60.30	70.90	70.80
Calves 4/	Cwt.	73.30	83.50	87.50	80.20	93.00	97.80
Sheep 4/	Cwt.	28.50	27.00	33.50	30.10	30.20	---
Lambs 4/	Cwt.	66.00	74.00	77.00	64.70	76.30	---
Milk Cows 5/	Cwt.	---	---	---	---	---	---
All Milk, Wholesale 4/	Cwt.	17.19	12.98	11.50	18.00	14.30	12.40

1/ The estimated prices in the table represent composite average prices received by farmers and are averages for all grades, classes, and methods of sale of each commodity for the State and U.S. as a whole.

2/ California's December 15, 1999 price includes larger than normal percentage of low and fair quality hay sales.

3/ Price includes barrows, gilts, and sows.

4/ Previous month revised to monthly average.

5/ Animals sold for dairy herd replacement only. Prices published January, April, July, and October.

U.S. CATTLE INVENTORY DOWN 1 PERCENT

All cattle and calves in the United States as of January 1, 2000 totaled 98.0 million head. This was 1 percent below the 99.1 million on January 1, 1999 and 2 percent below the 99.7 million two years ago.

All cows and heifers that have calved, at 42.7 million, were slightly below the 42.9 million on January 1, 1999 and 1 percent below the 43.1 million two years ago.

- Beef cows, at 33.5 million, were down 1 percent from both January 1, 1999 and two years ago.
- Milk cows, at 9.19 million, were up 1 percent from January 1, 1999, but slightly below two years ago.

Other class estimates on January 1, 2000 and the changes from January 1 last year and two years ago, respectively, are as follows:

- All heifers 500 pounds and over, 19.5 million, down 1 percent for both years.

- Beef replacement heifers, 5.53 million, down slightly and down 4 percent.
- Milk replacement heifers, 3.95 million, down 3 percent and down 1 percent.
- Other heifers, 10.0 million, down 1 percent and slightly below two years ago.
- Steers weighing 500 pounds and over, 16.7 million, down 1 percent and down 3 percent.
- Bulls weighing 500 pounds and over, 2.29 million, up 1 percent for both years.
- Calves under 500 pounds, 16.8 million, down 3 percent for both years.
- All cattle and calves on feed for slaughter, 14.0 million, up 6 percent and up 3 percent.

U.S. CALF CROP DOWN SLIGHTLY

The 1999 calf crop was estimated at 38.7 million head, down slightly from 1998 and down 1 percent from 1997. Calves born during the first half of the year are estimated at 28.5 million, the same as 1998, but down slightly from 1997.

CATTLE AND CALVES BY CLASSES FOR CALIFORNIA AND UNITED STATES, JANUARY 1, 1999-2000

Class	California			United States		
	1999	2000	2000/1999	1999	2000	2000/1999
	Thousands		Percent	Thousands		Percent
All Cattle & Calves	5,100	5,100	100	99,115	98,048	99
All Cows:	2,250	2,280	101	42,878	42,734	100
Beef	810	790	98	33,745	33,546	99
Milk	1,440	1,490	103	9,133	9,188	101
Heifers 500 Lbs. +	1,055	1,040	99	19,774	19,528	99
Beef Replacement	145	145	100	5,535	5,530	100
Milk Replacement	720	720	100	4,069	3,954	97
Other Heifers	190	175	92	10,170	10,045	99
Steers 500 Lbs. +	665	660	99	16,891	16,652	99
Bulls 500 Lbs. +	70	70	100	2,281	2,294	101
Calves Less Than 500 Lbs.	1,060	1,050	99	17,290	16,840	97
	1998	1999	1999/1998	1998	1999	1999/1998
Calf Crop	1,920	1,950	102	38,812	38,710	100

CATTLE AND CALVES NUMBER OF OPERATIONS AND PERCENT INVENTORY, SELECTED STATES AND UNITED STATES, 1999 1/

State	Total Operations	Size Groups									
		1-49 Head		50-99 Head		100-499 Head		500-999 Head		1,000+ Head	
		Number of Operations	Percent Inventory	Number of Operations	Percent Inventory	Number of Operations	Percent Inventory	Number of Operations	Percent Inventory	Number of Operations	Percent Inventory
Arizona	3,200	1,900	3	350	3	650	16	150	11	150	68
California	23,000	15,400	3	1,900	3	3,400	16	1,100	17	1,200	61
Colorado	15,000	8,200	4	2,300	5	3,400	22	650	14	450	55
Idaho	12,000	7,000	6	1,700	7	2,600	29	400	15	300	44
Iowa	37,000	17,000	9	9,150	17	10,000	52	600	11	250	12
Kansas	37,000	17,500	6	7,000	7	10,800	32	1,100	11	600	44
Nebraska	28,000	10,300	3	5,600	6	9,800	31	1,300	13	1,000	47
New Mexico	8,700	5,000	5	1,270	5	1,700	22	380	16	350	52
Oklahoma	60,000	37,000	14	10,800	14	10,800	37	900	11	500	24
S. Dakota	21,000	6,200	3	4,000	7	9,000	50	1,300	21	500	19
Texas	153,000	103,000	13	22,000	11	24,000	30	2,700	12	1,300	34
Washington	15,000	11,500	9	1,200	7	1,900	33	260	16	140	35
United States	1,095,960	685,500	12	186,230	13	196,750	37	18,100	12	9,380	26

1/ Percentages reflect average distributions of various probability surveys conducted during the year, but are based primarily on beginning-of-year and mid-year surveys.

CALIFORNIA CATTLE AND CALF INVENTORY

All cattle and calves in California as of January 1, 2000 totaled 5.10 million head, the same as the previous year. Beef cows were down 2 percent to 790 thousand head, while milk cows increased 3 percent to 1.49 million head. All heifers over 500 pounds were estimated at 1,040 thousand head, down 1 percent from the previous year and comprised the following: heifers for beef cow replacement remained the same, heifers for milk cow replacement remained the same, and other heifers were down 8 percent. Steers 500 pounds and over totaled 660 thousand, down 1 percent from last year, and bulls in the same weight category remained the same totaling 70.0 thousand head. Calves under 500 pounds, at 1,050 thousand, were down 1 percent from a year ago.

ALL CATTLE AND CALVES TWELVE SELECTED STATES AND U.S. AS OF JANUARY 1

State	1999	2000	2000/1999
	1,000 Head		Percent
Arizona	810	840	104
California	5,100	5,100	100
Colorado	3,200	3,150	98
Idaho	1,900	1,950	103
Iowa	3,700	3,700	100
Kansas	6,550	6,550	100
Nebraska	6,700	6,650	99
New Mexico	1,630	1,640	101
Oklahoma	5,300	5,200	98
South Dakota	3,900	3,900	100
Texas	14,100	13,900	99
Washington	1,170	1,210	103
United States	99,115	98,048	99

CALIFORNIA COMMERCIAL SLAUGHTER

California production of red meat during December 1999 totaled 91.7 million pounds (dressed weight), 3 percent above last month, and the same as December 1998. This figure includes slaughter in Federally-inspected and State-inspected plants, but excludes slaughter done on farms. In December 1999, the average live weight of cattle slaughtered was 1,251 pounds; calves, 155 pounds; and hogs, 218 pounds.

Lamb and mutton production, at 24.0 million pounds, was up 1 percent from December 1998. Sheep slaughter totaled 356 thousand head, slightly above last year. The average live weight was 135 pounds, up 3 pounds from December a year ago.

January - December red meat production was 46.1 billion pounds, 2 percent higher than the comparable figure a year earlier. Accumulated beef production was 3 percent higher than last year, veal was down 10 percent, pork was up 2 percent, and lamb & mutton was down 2 percent.

BEEF PRODUCTION SETS RECORD HIGH FOR DECEMBER VEAL PRODUCTION SETS RECORD LOW

Commercial red meat production for the United States totaled 3.86 billion pounds in December, down 2 percent from the 3.94 billion pounds produced in December 1998.

December 1998 contained 23 weekdays (including one holiday) and four Saturdays. December 1999 contained 23 weekdays and four Saturdays (including one holiday).

Beef production, at 2.11 billion pounds, was 1 percent above the previous year and slightly above the previous record high for December set in 1976. Cattle slaughter totaled 2.88 million head, down 1 percent from 1998. The average live weight was up 11 pounds from the previous year to 1,225 pounds.

Veal production totaled 21.0 million pounds, 6 percent below the previous record low for December set a year ago. Calf slaughter totaled 113 thousand head, down 13 percent from December 1998. The average live weight was 25 pounds above last year at 303 pounds.

Pork production totaled 1.70 billion pounds, down 5 percent from the previous year. Hog kill totaled 8.89 million head, 6 percent below 1998. The average live weight, at 261 pounds, was 1 pound above the previous year.

COMMERCIAL SLAUGHTER, DECEMBER 1998-99 1/

Species & Location	Number Slaughtered		Total Live Weight		Average Live Weight	
	1998	1999	1998	1999	1998	1999
	1,000 Head		1,000 Pounds		Pounds	
CATTLE						
California	87.0	87.1	110,206	108,947	1,267	1,251
U.S. Total	2,894.5	2,876.7	3,513,442	3,523,204	1,214	1,225
CALVES						
California	15.5	11.5	1,981	1,784	128	155
U.S. Total	129.9	112.6	36,167	34,074	278	303
SHEEP & LAMBS						
California	---	---	---	---	---	---
U.S. Total	355.3	355.8	46,983	47,873	132	135
HOGS						
California	205.0	202.4	43,154	44,115	210	218
U.S. Total	9,425.9	8,887.2	2,451,831	2,319,592	260	261
RED MEAT	December 1998	November 1999 2/	December 1999	Dec. 99 Dec. 98	Dec. 99 Nov. 99	
	Million Pounds				Percent	
California	91.6	88.9	91.7	100	103	
U.S. Total	3,943.7	3,893.8	3,862.5	98	99	

1/ Farm slaughter excluded.

2/ U.S. total revised.

U.S. HOG INVENTORY DOWN 4 PERCENT

U.S. inventory of all hogs and pigs on December 1, 1999 was 59.4 million head. This was 4 percent below December 1998, and 2 percent below September 1, 1999.

Breeding inventory, at 6.24 million head, was down 7 percent from December 1, 1998 and down 1 percent from September 1, 1999. Market hog inventory, at 53.2 million head, was 4 percent below last year and 2 percent below last quarter.

The September-November 1999 U.S. pig crop, at 25.2 million head, was 3 percent less than 1998 and 1 percent less than 1997. Sows farrowing during this period totaled 2.87 million head, 4 percent below last year. The sows farrowed during this quarter represented 46 percent of the breeding herd. The average pigs per litter rose to an average of 8.78 pigs saved per litter for the September-November period, compared to 8.66 pigs last year. Pigs saved per litter by size of operation ranged from 7.40 for operations with 1-99 hogs to 8.90 for operations with more than 5,000 hogs and pigs.

U.S. hog producers intend to have 2.81 million sows farrow during the December 1999-February 2000 quarter, 3 percent below the actual farrowing during the same period in 1999 and 4 percent below 1998. Intended farrowing for March-May 2000, at 2.83 million sows, are 5 percent below the same period last year and 8 percent below 1998.

The number of hog operations with hogs totaled 98.46 thousand during 1999, down 14 percent from last year and 19 percent below 1997. Places with 2,000 or more hogs on hand accounted for 7 percent of the operations and 69 percent of the inventory. This is the fourth time these operations have controlled more than 50 percent of the total inventory. The 2,005 operations with more than 5,000 head of inventory accounted for 46.5 percent of the total inventory, up from the 42 percent of a year ago. The total number of hogs under contract and owned by these more than 5,000-head operations, but raised by contractees, accounted for 32 percent of the total U.S. hog inventory, up 9 percent from last year.

U.S. HOGS AND PIGS INVENTORY NUMBERS, DECEMBER 1, 1997-99

Item	1997	1998	1999	1999/1997	1999/1998
	1,000 Head			Percent	
DECEMBER 1 INVENTORY					
All Hogs And Pigs	61,158	62,206	59,407	97	96
Kept For Breeding	6,957	6,682	6,244	90	93
Market	54,200	55,523	53,164	98	96
MARKET HOGS/PIGS BY WEIGHT GROUPS					
Under 60 Pounds	20,237	20,140	19,298	95	96
60-119 Pounds	13,319	13,631	13,106	98	96
120-179 Pounds	11,188	11,585	11,073	99	96
180 Pounds And Over	9,457	10,168	9,687	102	95

CALIFORNIA SHEEP AND LAMB INVENTORY

The inventory of all sheep and lambs in California on January 1, 2000 totaled 800 thousand head, down 1 percent from last year's level of 810 thousand head.

Breeding sheep and lambs totaled 380 thousand head, 3 percent less than a year ago. Ewe numbers totaled 320 thousand head, 3 percent below last year. The 1999 lamb crop was estimated at 290 thousand head, 6 percent below the 1998 lamb crop. The 1999 lambing rate was 88 per 100 ewes one-year and older on hand January 1, 2000 compared with 90 for 1998.

Market sheep and lambs remained the same as the previous years at 420 thousand head. Market lambs comprised 96 percent of the total market sheep and lambs with 46 percent under 65 pounds, 19 percent were 65-84 pounds, 19 percent were 85-105 pounds and 12 percent were over 105 pounds.

U.S. SHEEP AND LAMB INVENTORY DOWN 3 PERCENT

U.S. inventory of all sheep and lambs as of January 1, 2000 totaled 7.03 million head, down 3 percent from 1999 and 10 percent below 1998. Inventory has declined since 1942 when it reached a peak of 56.2 million head.

Breeding sheep inventory declined to 5.16 million head on January 1, 2000, down 3 percent from 5.30 million head on January 1, 1999. Ewes that were one-year and older totaled 4.23 million head, 2 percent below last year.

Market sheep and lambs on January 1, 2000 totaled 1.86 million head, down 3 percent from January 1, 1999. Market lambs comprised 96 percent of the total with 24 percent under 65 pounds, 17 percent were 65-84 pounds, 26 percent were 85-105 pounds, and 29 percent were over 105 pounds. The remaining 4 percent were market sheep.

The 1999 lamb crop of 4.72 million head was down 6 percent from 1998 to a new record low. The 1999 lambing rate was 109 per 100 ewes one-year and older on January 1, 1999 compared with 110 in 1998.

The number of operations with sheep totaled 66,800 during 1999, down 3 percent from 1998 and 8 percent below 1997.

JANUARY 1 SHEEP AND LAMB INVENTORY FOR SIXTEEN SELECTED STATES AND U.S.

State	All Sheep and Lambs			Breeding Sheep and Lambs 1/		Market Sheep and Lambs	
	1999	2000	2000/1999	1999	2000	1999	2000
	1,000 Head		Percent	1,000 Head		1,000 Head	
Arizona	140	155	111	68	66	72	89
California	810	800	99	390	380	420	420
Colorado	440	440	100	220	210	220	230
Idaho	265	275	104	231	245	34	30
Iowa	260	265	102	170	170	90	95
Kansas	100	100	100	70	65	30	35
Minnesota	175	165	94	110	105	65	60
Montana	380	370	97	345	340	35	30
New Mexico	275	290	105	225	230	50	60
North Dakota	134	135	101	98	103	36	32
Ohio	125	134	107	103	102	22	32
Oregon	215	210	98	150	151	65	59
South Dakota	420	420	100	325	320	95	100
Texas	1,350	1,200	89	1,050	950	300	250
Utah	400	400	100	360	360	40	40
Wyoming	630	570	90	480	460	150	110
Other States	147	150	102	117	120	30	30
U.S. TOTAL	7,215	7,026	97	5,299	5,163	1,916	1,863

1/ Includes ewes and rams one year old and older, and replacement lambs.